
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 10.12.2010

Wall Street Journal: "Wall Street Pay: A Record \$144 Billion ... Pay on Wall Street is on pace to break a record high for a second consecutive year, according to a study conducted by The Wall Street Journal."

Wall Street Journal: "States to Probe Mortgage Mess ... A coalition of as many as 40 state attorneys general is expected Wednesday to announce an investigation into the mortgage-servicing industry, an effort some of them hope will pressure financial institutions to rewrite large numbers of troubled loans."

Wall Street Journal: "AIG Opposes Class-Action Status for Suit ... American International Group Inc., which has been sued for alleged under-reporting of premiums on workers-compensation policies, asked a federal judge to deny class-action status to a lawsuit brought against it by other insurance companies."

Wall Street Journal: "High Bonuses and Banker Bashing Draw Equal Fire ... Financial firms need to agree to restrain banker bonuses, while politicians should give banker-bashing a rest and instead work to create a banking system that will drive economic prosperity, the head of the U.K.'s leading business lobbying group said Monday."

Wall Street Journal: "Iran's Economy Feels Sting of Sanctions ... Iran's economy is under increasing strain four months after the latest international sanctions against Tehran, say Iranian businessmen, traders and consumers, who describe spreading pain from inflation, joblessness and mounting shortages."

Washington Post: "After mortgage meltdown, Barney Frank gets another chance to remake housing finance ... Rep. Barney Frank, the disheveled, fast-talking Democrat from Massachusetts, had long been known more for his acerbic tongue than for the cause that has captivated him since he was a young aide in the Boston mayor's office."

Washington Post: "Foreclosure logjam threatens Fannie, Freddie ... A breakdown in the nation's foreclosure process threatens to create billions of dollars in losses for federally controlled mortgage finance companies Fannie Mae and Freddie Mac, highlighting how improper actions by banks could impose new costs on taxpayers, said government officials and industry sources."

Washington Post: "Nobel economics prize: Peter Diamond, Dale Mortensen, Christopher Pissarides share award ... Peter Diamond, a nominee to join the Federal Reserve Board of Governors, hasn't had much luck getting confirmed by the U.S. Senate. The Nobel Prize committee apparently views him more favorably."

NY Times: "Ohio Attorney General Fights Against Wall Street ... Back East, at the corner of Broad and Wall Streets, the view is swell. The Dow is soaring, and bankers look pleased."

LA Times: "Visa, MasterCard bow to regulators, but will consumers benefit? ... Federal regulators reached a deal last week with Visa and MasterCard over how the credit card giants treat merchants. That might seem at first glance like the kind of thing that doesn't affect ordinary consumers."

Politico: "Wall St. cash flow imperils Democrats ... A shift in the flow of Wall Street money toward Republicans earlier this year has become a torrent in the final weeks of the campaign, according to lobbyists and business executives doling out the cash."

